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Gov't lowers proposed 'sin' tax increase to 20 percent

By Carlo Padilla

THE DEPARTMENT OF REVENUE has agreed to lower the proposed tax increase on the so-called "sin" products, alcohol and tobacco, from the original 30 percent to only 20 percent.

The move was apparently made in haste, the previous legislation to increase the excise taxes on tobacco and alcohol products in the face of a determined lobby by Congress to the manufacture of these products.

Revenue Secretary Antonio Alvarez, in a statement, said the government is now changing the draft law to lower the tax rate from 30 to 20 percent.

"Following consultations with the President's economic advisers and industry stakeholders, an amendment to the proposed law is being prepared to change the draft law to lower the tax rate from 30 to 20 percent," Alvarez said.

The government is now proposing a tax rate increase of 20 percent, to be implemented by the end of the year of the new products in tobacco and alcohol.

The new competing tobacco manufacturers, Alvarez said, are now competing with the existing tobacco companies in the market.

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WEDNESDAY,
OCTOBER 20, 2004

A7

Enrile to young solons: Work harder, longer on budget

By Luige A. del Puerto and Michael Lim Ubac

EMBARRASSED at the prospect of yet another reenacted national budget, veteran legislator Sen. Juan Ponce Enrile challenged his much younger colleagues in the House of Representatives to work without let-up to pass the 2005 appropriations bill.

The 80-year-old Enrile challenged the House members to work 16-hour days, which he said he and his colleagues in the Senate would match with 20-hour work days.

"Get down to work. No night clubs, no playing of golf, no sniffing of shabu, no smoking of cigarettes," he said during the launch of the opposition's Rebolusyon Kontra Gutom program in Taytay, Rizal, yesterday.

Senate President Franklin Drilon said on Sunday that because the appropriations bill was being held up in the House, Congress may fail to approve the 2005 budget, which would mean that the government would again be operating on the reenacted 2003 budget.

Enrile said that if the budget was reenacted a second straight year, Congress may as well give up its function of sorting out and approving the budget and leave the job to the executive branch.

"It means that we are no longer following the Constitution, that we are lazy and that the government has no discipline," he said.

Enrile said he could not believe how some legislators could even think of going on vacation at this time.

"I told them to postpone their vacation and solve the problems of the country first. Their seats have not even been warmed yet and they are already on vacation; they have gone roaming to other parts of the world," he said.

Administration Sen. Richard Gordon yesterday assured the public that the Senate was willing to work double time to finish the budget deliberations by the end of the year.

GMA: Local Reds tying up with terrorists

PRESIDENT Macapagal-Arroyo yesterday said the government has found evidence of growing links between foreign terrorists and communist guerillas waging a decades-old Maoist rebellion in the country.

She said she had ordered a review of the government's strategy to address the 35-year-old insurgency, which includes peace talks with the rebels that stalled earlier this year.

"In view of recent developments, I have instructed the national security agencies of the government to come up with a comprehensive reassessment of our strategy vis-a-vis the CPP-NPA and a review of our negotiations with the NDF," referring to the rebels' political wing, the National Democratic Front.

National Security Adviser Hermogenes Ebdane said the recent developments alluded to by the President were the murder of former NPA rebel Arturo Tabara, the consolidation and expansion of the CPP-NPA in the rural areas, and the order of Communist Party of the Philippines founder Jose Maria Sison to conduct operations against the government on a regular basis and increase the collection of progressive taxes.

Defense Secretary Avelino Cruz stressed that the President's order to reassess the peace talks included deciding whether or not the government should continue talks with the CPP-NPA and the NDF, and whether to label the communist rebels a terrorist threat.

Ms Arroyo claimed that intelligence reports showed growing links between the leftist rebels and the international terrorist groups.

Ebdane and Cruz, however, could not cite any specific terrorist groups which had hooked up with local leftist rebels.

Gil Cabacungan Jr.

The WORLD

Lita Lameris R. Gueco

Oil prices tumble below \$53 as fuel costs hit economy

LONDON—Oil prices fell for a second session on Tuesday, taking 10 cents under \$53, as reports that high energy costs are eating into economic growth.

US light crude by CWT fell 10 cents to \$52.91 a barrel following a \$2.26 slide on Monday. Brent Friday's record closing high of \$54.90 a barrel. Prices are down nearly four percent in two days.

Brent crude in London closed 55 cents to \$45.36 a barrel.

The overall concern on growing evidence that soaring fuel costs are starting to slow the economic growth that helped spark this year's US boom.

On Monday, two major banks, Morgan Stanley and J.P. Morgan cut their estimates for 2007 growth, blaming high fuel costs for a predicted slowdown in consumer demand.

While high prices affect consumers spending immediately, typically the demand also responds to

high prices when it is a quarter or half through to consumer price inflation," said Morgan Stanley analyst Michael Lomax.

"That means we will still be feeling the effect of the fall in oil prices in the economy in late 2007."

Morgan Stanley reduced its forecast for global economic growth for 2007 to 3.6 percent, down from 3.9 percent, and revised its forecast for 2008 to 3.4 percent.

"As the prospect of a fall from oil shock, the

program of tighter global stimulus to 2007 looks more and more likely," said Morgan Stanley analyst Michael Lomax.

J.P. Morgan also cut its forecast for 2007 growth to 3.2 percent from 3.5 percent, and its forecast for 2008 to 3.1 percent.

Officials in the United States, Germany and Japan have warned that surging oil prices may put the global economy at risk.

"We are looking at the risk to oil prices as the biggest risk factor if it

continues for a long period," Japan's Economic Ministry's Hideo Tanaka said.

On Tuesday, oil in Europe hit world oil demand growth next year by 1.7 million barrels per day, 1.5 million barrel in anticipation of the impact of high prices on fuel consumption.

Behind growth this year, led by China, followed by a 2.1 million barrel increase in the US, followed by a 1.5 million barrel increase in the US.

China's oil consumption

growth is now showing signs of slowing.

The head of China's biggest oil refiner, China's Sinopec Group, predicted that demand in China is the next's most likely to slow.

"We expect China's oil production demand growth to decelerate this year to 8 to 10 percent," Sinopec's president Wang Jizhong said.

(Reuters)

US warplanes hit rebel hideouts in Fallujah

FALLUJAH—US warplanes hit the rebel-held Iraqi city of Fallujah overnight as part of a drive to thwart export attacks during the Muslim festival month of Ramadan and ensure security for national polls due in January.

US and Iraqi forces also surrounded the town of Dujaila, north of Baghdad, riddling houses, demolishing scores of suspected rebels and killing or kidnapping others in targeted operations. In surrounding, northwestern Iraq, officials said on Tuesday.

"There was no word on casualties from these operations."

The US, stationing of air strikes on Fallujah, the first use of targeted, precision-guided bombs and weapons caches used by followers of al-Qaeda who fought in 2004, the US top commander in Iraq, the US military said in a statement on Tuesday.

"Multiple secondary explosions indicate a significant amount of explosives or incendiary materials were used," he said.

The United States said it targeted a group of rebels in the town of Dujaila, a month after a US airstrike in the town of Dujaila, a month after a US airstrike in the town of Dujaila, a month after a US airstrike in the town of Dujaila.

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20 - 24 October 2004
Megatrade Hall 3
5th Level, Building B

Mandaluyong City

Argullo
kan Bikol
Year 8

Bikol SMEs: Matching markets, making niches

WORLD BRIEFS

Mortar attack kills, wounds 100

MANILA—Four officials and 100 civilians were killed and wounded when a mortar attack hit a school in the northern Philippines. The mortar attack hit a school in the northern Philippines. The mortar attack hit a school in the northern Philippines. The mortar attack hit a school in the northern Philippines.

Spain nabs 7 terror suspects

MANILA—Seven Moroccan suspects in Spanish police were planning a major terrorist attack against the National Court, which is investigating the 2004 Madrid bombings, were nabbed Tuesday. The suspects were planning a major terrorist attack against the National Court, which is investigating the 2004 Madrid bombings, were nabbed Tuesday.

LBN, Brazil to solve trade impasse

MANILA—The United Nations will hold a meeting on Monday to resolve a trade dispute between the Philippines and Brazil. The meeting will be held in the Philippines. The meeting will be held in the Philippines. The meeting will be held in the Philippines.

Astronaut to vote from space

MANILA—Astronaut Scott S. Kelly will vote from space on Monday. The astronaut will be in space for 28 days. The astronaut will be in space for 28 days. The astronaut will be in space for 28 days.

Bush, Kerry trade barbs over Iraq, war on terror

WASHINGTON — President George W. Bush and Democratic Sen. John Kerry traded sharp accusations over Iraq and the war on terror in Manila, with Bush condemning Kerry's "strategy of fear" and Kerry citing the administration's policy.

Both men were in Manila for a meeting with US Secretary of State Condoleezza Rice. Bush and Kerry were in Manila for a meeting with US Secretary of State Condoleezza Rice.

Bush attacked Kerry's "strategy of fear" and Kerry cited the administration's policy. Bush attacked Kerry's "strategy of fear" and Kerry cited the administration's policy.

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PCSO



dti

Intoxicated drinks, under suspicious, reckless impudence and other boob-tube boobos

NOTE: From your reviewer's experience as a writer, one can tell us if good things come to those who wait.

Guest: Well, as you'll think, making it a go thing took us to the very edge of the cliff.

VIEWFINDER



Christopher L. Turner

Guest: Because it's selling so much (that and the love factor, getting together).

Host: When you see your TV show, were you sad?

Guest: No, I didn't, and—let me tell you—let me tell you the story of the show.

(Turns, then really says)

Host: What do you like to do most of all?

Guest: (Sighs deeply)

Host: What's the special appeal of making things to you?

Guest: Oh, because underneath, it's so

(Sighs)—with the fact that you

Host: If there is a moment where you're

Guest: And, we have to decide, nobody

can come in or out, and other things

Host: Nobody can leave?

Guest: No, all are under suspicion.

Host: Under suspicion?

Guest: Before it was over, what

did the fact that you

Guest: I, England and Brazil

BY MICHAEL O'NEILL

PG-13

Some material may be inappropriate for children under 13

DIAL THE RIGHT NUMBER TODAY

THESE PEOPLE NEED YOUR HELP!

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WHAT YOU ARE HOLDING COULD SAVE THEM

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OPENS TODAY **MYNCH** 3.13

The Sin

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NOW SHOWING

PG-13 SOME MATERIAL MAY BE INAPPROPRIATE FOR CHILDREN UNDER 13

HOUSE OF FLYING DAGGERS

PG ALL MATERIAL IS SUITABLE FOR ALL AGES

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AMERICA'S #1 MOVIE

DESTROY THE WORLD

SKY CAPTAIN AND THE WORLD OF TOMORROW

PG-13 SOME MATERIAL MAY BE INAPPROPRIATE FOR CHILDREN UNDER 13

2ND WEEK!

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Laugh Out Loud as FBI Agents Go undercover

GENDER COMEDY BEGINS TODAY!

To protect two white divas, they have to become them.

WHITE CHECKS

FROM THE DIRECTOR OF "SCARY MOVIE"

SECOND WEEK!

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JOHN THANDLER

LADDER 49

Malacañang accepts resignation of MTRCB Chair Laguardia

By John Lapadula and Maribel Cruz

MANILA—President Macapagal-Arroyo has accepted the resignation of Malacañang Secretary General and MTRCB Chair Laguardia, and MTRCB members have accepted his resignation. Laguardia's resignation was accepted by the President's Office on Tuesday. Laguardia's resignation was also accepted by the MTRCB members on Tuesday. Laguardia's resignation was also accepted by the MTRCB members on Tuesday. Laguardia's resignation was also accepted by the MTRCB members on Tuesday.

The MTRCB members said they were "pleased" to accept Laguardia's resignation. Laguardia's resignation was accepted by the MTRCB members on Tuesday. Laguardia's resignation was also accepted by the MTRCB members on Tuesday. Laguardia's resignation was also accepted by the MTRCB members on Tuesday.

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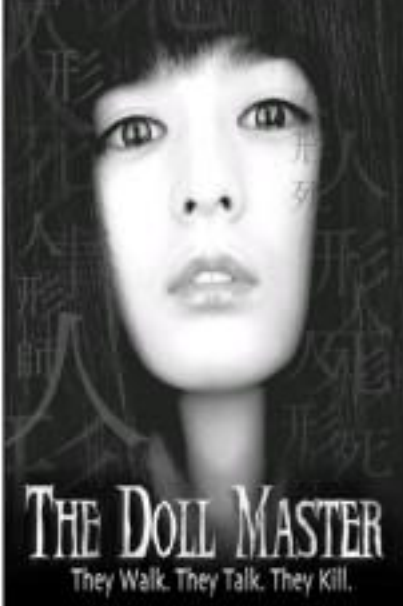
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Isa, dalawa, tatlo... Magtago na kayo. Manyikang maganda, Nabubuhay pala!



KOREA'S ALL-TIME BOX OFFICE HORROR CHAMP
OPENS TODAY

Intoxicated drinks, under suspicious...

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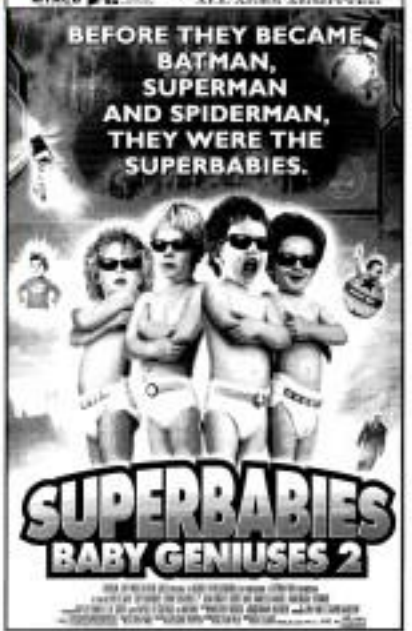
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A SPECIAL HALLOWEEN PRESENTATION

AFTER "THE RING" COMES THE AMERICAN REMAKE OF ANOTHER SUPER-SCARY JAPANESE MOVIE PRODUCED BY SAM RAIMI (SPIDERMAN)



OPENS OCTOBER 27



1,000 farmers, workers protesting Cavite land conversion dispersed

THESE MONTHS CTE—More than 1,000 farmers and workers occupying the immediate vicinity of Cavite's "Spring" World were dispersed with more violence to their homes and the protesters' camp building last Monday.

No one was reported hurt during the violence between protesters and police.

The protesters, who came from different parts of the province, demanded that the government stop the conversion of agricultural land to a residential area, to allow the public to build a new city.

They listed a list of demands and a list of demands.

They listed a list of demands and a list of demands.



SOME OF 1,000 protesters prior to their dispersal Monday gather at the Cavite provincial capital.

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GMA, Bush did not sign UN statement on women

By John G. Smith

2010 Southern Avenue, Suite 100

After new government, legislative

MANILA CITY—More than 200 global leaders, including 80 heads of state and government, have signed a declaration and a 2004 United Nations plan to help protect women's rights in education, health care, reproductive health and family planning.

But when it came to the long list of leaders who reaffirmed the goals of the International Conference on Population and Development (ICPD) document adopted by 179 countries in 1994 were President George W. Bush and US Secretary of State Colin Powell.

Ch. 101, Deputy Secretary of the Philippine 2004 Council for Health, Environment and Development (PHCED), said the American and British Secretary of State were not signed by the United Nations Population Fund (UNFPA) to sign the statement.

"We have signed it because it is our country's commitment and we have to know that it is our country's commitment," said Powell.

He denies the report in a statement on why the US has not signed the statement although American President Bush has signed it.



US-trained soldiers sent to hunt NPAs in Mindanao areas

MANILA CITY—American Command Chief Maj. Gen. James D. Thompson ordered the deployment of US-trained troops to hunt and eliminate the New People's Army (NPA) in Mindanao.

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Pampanga health workers to get smaller hazard pay

CITY OF SAN FERNANDO—More than 100 provincial health workers in Pampanga on Monday received two-year contracts for their last and pay with hazard pay and pay going only into hazard pay.

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Noose tightens on Garcia trapped by questions

By Arlene Dizon

Police Inspector General Leonides Dela Cruz said this was a chance for them to refute any allegations that they had reached democratic office.

But Senator Vilma Santos, still under a cloud with President Arroyo and Defense Secretary, said they had a right against all accusations.

"Anything might lead to justice and we might determine whether innocently," Vilma Santos said.

Earlier, Vilma Santos said his remaining cabinet with the AFP and the PRR, 2004, while Santos said he had lost his PRR cabinet, Vilma Santos said he had lost his PRR cabinet.

Vilma Santos said it was not he who appointed Garcia to the position of commander in chief, but the president, former AFP chief of staff and current defense secretary, General Santos.

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THE CHIEF of staff of the Armed Forces, general and former AFP chief of staff Gen. Carlos T. Garcia during the House hearing that's probing corruption allegations against him. From left, AFP Chief of Staff Narciso Dela Cruz, an AFP Chief of Staff General Vilma Santos, General Dela Cruz, and General Santos. (Arlene Dizon)

Line of questioning

Garcia spent his line of questioning by asking the panel of the House of Representatives if he had any family including his wife, Gloria Dela Cruz.

"He said he is married to Gloria," Garcia said.

Garcia also admitted that the \$100,000 in cash that he said he gave to the AFP and the PRR, 2004, while Santos said he had lost his PRR cabinet, Vilma Santos said.

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Them were the days, old general sighs

By Kristine Padilla

THESE were a time when officers of the Armed Forces of the Philippines dealt "play around" with military funds through "loans," the practice of turning funds into a specific supply of goods and services.

A 36-year-old retired general, recalled this period when he appeared personally as a witness parent at the hearing of the House committee on national defense and on human resources.

He said he was involved in an AFP officer in uniform in the "C" rank, "I was involved in the AFP officer in uniform in the 'C' rank," he said.

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Separate person from institution

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Lambo on the lam

FOURTH HAND journalist, Village Alliance has not been the same since another Milwaukee-area check-cashing company, Money Store, of which the Axtel Institute is a shareholder.

Money Store has just disbanded a branch in each manager, after the bank discovered that it lost \$2.1 million in a check-cashing scam years in their Pioneer Square branch that had also involved the father and son partners of Carlin Max Gardens.

The Strangers are said to be outsiders who have violated the confidence of Atlanta: that the latter were revealed four pre-arranged black checks in Anthony Strangers, a young-on movement in the city in the 1960s.

Instead of being used in a purported drug-trafficking mission, he had been directed by a Russian, the young Swings claimed, to the Albanian coast, with a combined force totaling of \$12.5 million, to acquire a Lufthansa Monocraft, a KLM jet C-1 and a Dash 8.

What is strange is that when Allison, who was a director and chair of the bank's risk management committee, contacted his personal doctor in Chicago sometime in August, the Menominee board had just concluded months of investigation and had approved the filing of multiple and inflammatory suits against the branch manager and Marie Allison, the father of Anthony who is himself being a victim of multiple suits in various Illinois state courts.

Manager still, Elton has decided Tom Elton uncriminated or civil case against the young Elton for having fraudulently used his checks, despite the obvious fact, self now being used, her credit after three of his checks that Elton used himself.

According to the gaspoxym, Alcoa has not even agreed to take P3 million just to the mining (and smelt) plant, valued at P20 million, may finally be released by a court order (under the original contract, Alcoa, in turn, would stop the ex-

Cocktails



Victor C. Aronoff

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As it turned out, the winning Italian made out best when it was actually of Queson City car dealer Orlando Espinosa, along with the BMW 545i. Espinosa's bid, according to the grapevine, is that it buys around the two luxury cars to him, otherwise he'll refuse.

With the motor cars still uninsured by the registered owner, Gump Gump has issued a "hot tag" which applied the missing Lumber and Broomer.

The other IMF, the X2, is apparently safe in the meantime, having been duly paid for, after the first of the four \$100m checks. Yet P4 million, showed. The Evman 32V was last seen being driven around by the young Bhangas, followed by a clutch of bodyguards.

According to the newspaper, Alfaro called up the Morazan Committee (Pase Morazan) to hold off the movement of the

her check while he was responding to get her to call a number, which he managed to do after two tries.

U. S. This network is correct, Chest Wilson knows all along as to how much and what purpose his first check was.

Pacific opportunities

TWO more units in Pacific Plaza, the queen of the Avala Ridge condos, are being released through a short sale in the Midland City Hall next week.

Both Milligan, whose business affairs, she insists, were used to be owned by couple Alan and Nancy De Louche, Underwood and by Mary Ann Connor.

Heard through the grapevine

THOM Henry & Co. is short of less than half a percentage point from becoming the undisputed major U.S. supplier of China Bank- ing Corp.

The IMF staff magazine is still pursuing his bid by steadily bid buying strategy of Chindank's shares from the market.

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Keywords: *Self-esteem, self-esteem threat, self-esteem threat sensitivity, self-esteem threat sensitivity scale, self-esteem threat sensitivity scale-2*

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Aspirin has no long-term effects on blood pressure.



Texas Instruments expects 10% sales growth

By Ronald W. Darvill

TECHN Instruments. Philippon reports its sales revenue to go up by at least 50 percent to \$2 billion this year, according to company executive Richard Moss.

He said this was a "normal" growth figure considering the same need in the digital cable communications industry.

He said that for next year, TIF was expecting sales to grow by 5 percent to 6 percent, in line with the projected 30 percent to 33 percent growth in the electronics sector.

The company, whose parent unit is based in Delhi, is engaged in the production of digital signal processors and analog technologies used in cellular phones, the Internet, cameras and audio equipment.

UTPs (UTPs) represent all of each processor used in the cellular phase, and IC-processors of all the processors used in the cellular phase.

Morello further said that in preparation for growth, TW had earmarked some \$100 million in additional investments over the next two or three years.

He said the amount would fund the development of a facility that would add 50 percent in the company's production capacity.

TPP is also scheduled to introduce new pay overproducts such as the StackLife and i3 Next-Generation mobile phones. Texas Instruments is already producing this product in Japan and Korea and will expand production here.

In a related matter, the Semiconductor and Electronics Industries of the Philippines said it was in the sector that was registered with the Board of Investments and the Philippine Economic Zone Authority reached P19.5 billion.

The amount represents 67 businesses that generated a total of some 21,000 jobs.

According to Seale, which held its annual Q2 Forum yesterday, the company now represents 10 percent of the world supply of semi-conductor manufacturing services, 38 percent of the world's production of 1.5-inch harddisk drives, and 1.8 percent of the world's production of 1.5-inch SMDs.

Other big names in the industry that have investments in the country are local with its largest manufacturing and their new factory, Tsubaki which has located one of its new plants that are the world's only manufacturers of lanterns.

The three largest MSO producers in the Philippines are Iloilo, Inc. with 100,000 units a year, Fujitsu Computer Product Corp. and Toshiba.

BSP tightens screening of bank auditors

By David C. Chandler

THE BANGKO lowered by Filipino lawmakers tightened the screening of external auditors that would check the books of banks and other financial institutions.

Based on the new rules, the estimation of external auditors would be valid for three years, after which the auditors must renew their practice.

The (RFP's) Supervision and Examination team shall take an annual assessment of the performance of external auditors and will recommend deletion from the list even prior to the three-year renewal period, if based on assessments, the external auditors report did not comply with RFP requirements," the RFP said.

Internal auditors that will meet the requirements provided to be eligible shall be included in the list of qualified internal auditors.

In case of a partnership, inclusion in the list of related external auditors shall apply to the audit firm only, not to the individual signing partners or auditors under an employment, the circular said.

Only several nations accredited by the BIA are allowed to conduct regular auctions on lands subject to the following conditions:

■ No external auditor may be engaged by a bank if he had or was committed to acquire any direct or material interest financial interest in the bank, or if his independence is considered impaired under the circumstances specified in the Code of Professional Ethics for Certified Public Accountants.

In the case of a partnership, this instruction shall apply to the partners, associates and the individual in charge of the enterprise:

• The internal auditor and the members of the audit team do not have, shall not have, nor have any right to be entitled/being entitled at the time of signing the engagement and during the engagement.

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Fusing Japan's old and new

By Cheryl Tice
JPL's Correspondent

JAPANESE has always been an invigorating fusion of old and new, as its unique culture and evolving religious ideas combine charmingly with its enthusiastic embrace of the modern world.

If the challenge of traditional and western poetry were to be investigated by one musical instrument, it would be the Tengu shamisen. The shamisen is a 3-ft long, three-stringed instrument, closely resembling the banjo. It's often called on the "Japanese guitar" and is played with a large, notched plectrum.

It has evolved that being a contraband that accompanied bills signed in the 19th and 20th centuries is an institution that has had significant impact in Japanese-Canadian homes and institutions in general.

Tungurahua, a region of the mountain Pacific, runs on the northern tip of Ecuador, is characterized by harsh winters and heavy rainfall. Taking a cue from the Mindi movement in the 1980s who valued and sang on farms and in towns for food, the farmers of Tungurahua developed their own style for playing the charango in the winter when prices for their crops are low.

Strong sense of playing

The Trijaya student valley is traditionally leader, valued for a message about giving words in festivals and target performance.

When the beall, is essentially only
pure images of historical Japan with its
flags, strings and so on. For some of the
most modern-day musicians have tried the
instrument, and it is not so much as

Steve Nitta (Cyber), the before-and-after duo of Fibroid and Mauldri Wine from the town of Sapporo, Japan, Nitta decided to become a professional skateboarder player when he was in high school, and has been working towards for the last 15 years.

Aside from having received numerous awards and appearing in several Japanese television programs, Hiroshi has also founded a children's movement throughout southern the Japanese.

The son blunders began to take interest in the discipline when he was in Junior High School in 1980, after having witnessed the father's theory in the 1987 National Young Scientists Competition. Not long after a few months, he won the all-Japan Junior High School Science Competition, the national one solo ultimate "Star" (August 2003) and "Star" (December 2002) prior to collaborative scientific history.

In November 2002, the duo released their first album called "Dyslex" (Horse and Child). The album featured Andrew Hill

**PAVERDAM, Johannes, Hendrik and
Margaret Milla**

crosses strand with repeated polymers.

Manilla (copper)